

REAL ESTATE NEWS, NOTES AND GOSSIP

Barnard Apartments Sold to Edgar Ellinger—West Side Flats Change Hands.

Slawson & Hobbs sold for the Charles W. West Estate to Edgar Ellinger the ten story fireproof apartment house, 100x124, at the southwest corner of Central Park West and Seventy-first street. The building contains fifty apartments. It has an annual rent roll of more than \$100,000. It was held at \$100,000. The purchaser will make extensive alterations as soon as the present lease expires.

The building is one of the most successful apartment houses on the West side. It was held by the West Estate for several years for investment.

FOUR FLATS CHANGE HANDS.

F. McDowell has sold the six story elevator apartment house, known as the Greystone, at 610 West 152d street, adjoining the southwest corner of Broadway, for the New York and New Jersey Realty Company to clients of Jacobs & Livingston.

The property measures 75x100 feet and was held at \$150,000.

The Wesley, a nine story apartment house, 16x110 1/2, at 155 and 156 West Eighty-first street, adjoining the Central Church of the Disciples of Christ, has been sold by William C. Mott. The building was erected some ten years ago by the Wesley Construction Company (Jas. W. Knight president). It is assessed at \$200,000.

The Stanton Improvement Company is reported to have bought the Delaware apartment house, at 550 and 524 West 174th street, a six story elevator structure, 75x90, held at \$150,000 and renting for \$20,000. The Alvin Realty Company (John D. Mason president) is the owner of record.

L. A. Pincus and Morris L. Goldstein have sold to a client of the E. Starum Company the Avondale, a six story elevator apartment house, 60x100, at 185-190 West Ninety-second street, arranged for twelve families and renting for \$16,500. The property was held at \$100,000. The purchasers were represented by Morris Salpeter and advised by Charles Meyers. M. Horwitz was the broker.

TRINITY PARISH HOUSE SOLD.

The Trinity Church parish house, at 81 and 91 Trinity place, southwest corner of Thames street, opposite Trinity church and overlooking Broadway, has been sold to William D. Kilpatrick. The land is about 75x75, and the building is four stories and basement, estimated by a belfry. The parish house is the famous church architect R. M. Copley. Trinity is planning to erect a modern parish building suited to the present needs of the work carried on in this neighborhood. The parish building was erected in 1871, and while adequate at that time it has in recent years been found ill adapted to modern parish work. In conjunction with Trinity mission school at 211 Fulton street and the St. Paul's parish house on Church street, the new building to be erected will provide the facilities needed for the work which Trinity has carried on for so many years in the downtown region.

LEASES 120 WEST 41ST STREET.

The Brett & Goode Company, with Cross & Brown Company, leased for the Republic Wurlitzer Company 120 and 122 West Forty-first street, a five story and basement fireproof building, to a well known importer of toilet articles for a term of fifteen years, involving an aggregate rental of \$225,000. The building was erected about six years ago by the late Philip Lewinsohn for the Wurlitzer Company and leased to them for twenty years. The Wurlitzer Company will vacate the premises upon the completion of its new building at 116 to 122 West Forty-second street.

OIL CO. BUYS IN BAYONNE.

The Tide Water Oil Company of Bayonne has purchased the old Currie homestead, bordering on New York Bay in the Greenville section of Jersey City, in Bayonne, and will erect a number of tanks on the site. The property includes the Currie house, which was built in 1823 and has been a landmark for many years. The house is to be torn down.

ORAL LEASES LAST 1 MONTH.

The Appellate Division in a decision just rendered upholds the stand of the New York Building Managers Association on the correct construction of the 1918 amendment to section 232 of the real estate property law limiting oral leases to one month. The decision reverses the Municipal Court and the Appellate Term, which thought otherwise. The point was that an oral lease for a year made before the change in the law became effective could hold over in the usual way for another year regardless of the new law.

LOT BUYING IN B'KLYN IS GROWING POPULAR

Sale of Rugby Section by Harmon Co. Shows Activity of Buyers.

That the tide has definitely turned toward the absorption of vacant land by others than builders is indicated by the success of the present sale of lots at Hyde Park in the Rugby section of Brooklyn. This property is south of Church avenue and extends along both sides of Ulica avenue. William E. Harmon & Co. Inc. put the property on sale with the guarantee that improvements would be completed as fast as possible, and to date they have sold hundreds of lots. This is but the beginning of a sale which will no doubt continue all through the fall. The contract just concluded with the Mellen Stuart Corporation for the erection of the first 100 house unit of a 1,000 house building operation on Hyde Park will add greatly to the attractiveness of this property to prospective home owners.

William E. Harmon & Co. Inc. also report the following sales on their Brooklyn properties:

On their Marlboro property: Two lots on West Sixth street, near Avenue C, to A. H. Rome; two lots on West Third street, between Avenue C and P. to A. F. Lanigan; two lots on West Seventh street, near Twenty-second avenue, to E. Dweck; two lots on West Tenth street, near Avenue P, to Miss M. A. Hart; and one lot on West Fourth street, near Kings Highway, to M. Elom.

At Waverly, one lot on East Fifty-fifth street, near Church avenue, to E. Dweck; four lots on East Ninety-fifth street, near Avenue A, to E. A. Lewis; one lot on Tilden avenue, near East Fifty-eighth street, to M. E. Matthews; one lot on East Ninety-eighth street, to E. Sherman; one lot on East Ninety-eighth street, near Avenue B, to Hannah Gollup; two lots on Avenue B, near East Eighty-ninth street, to Harry Manning; two lots on East Fifty-fifth street, near Church avenue, to A. V. Gustavson; and the corner of Dilma avenue and East Ninety-first street to Henry Wulf.

STERN SALE WILL GIVE FORT WEARY FOLK A CHANCE TO PUT UP MODEL HOMES IN BRONX

Assistance to Be Given Buyers of Lots Who Need Money to Build—House Erected on Property as a Pattern

Apartment dwellers who have been converted to home owning by the tremendous increase in rentals in the last six months will naturally be interested in the sale of the Stern estate by J. Clarence Davies and Henry Brady next Tuesday.

It is practically impossible to obtain a five or six room apartment in any fairly good neighborhood for less than \$12 a room, or a rental of from \$50 to \$60 a month, or \$360 to \$600 a year.

The wonderful improvements made by builders of ready made or model houses, they are called, have made people turn toward the idea of buying a lot and putting on it one of these model dwellings which are easy to buy and very quickly built and made for the purpose of a permanent home.

With this idea in mind the auction of the 264 lots on the Bronx and Pelham Parkway, which comprise the Stern estate, is particularly interesting.

During the Farnham parade Wednesday an airplane flew over the estate, scattering thousands of handbills announcing a sale. A woman who found one of these on her hat called at Mr. Davies' office for a map. She said she must buy some of the lots, for she regarded the circular as a message from heaven directing her to do so.

In speaking of the sale Mr. Davies said:

"These lots will be sold absolutely without any conditions or protection for whatever they will bring. No matter if they bring \$50 or \$5,000 each they will be sold. The buyers will have the opportunity of picking up a lot on which they can put a model dwelling and live in their own home for about one-half the rent they now are paying in apartment houses."

"A model dwelling has been built on lot 79, which cost \$2,500 and which will also be sold at the auction. This was built to show the buyers of lots what they can do after purchasing."

Will Give Financial Aid.

The auctioneers announce that those persons who have not enough ready cash to buy the lots and build a house for themselves will be assisted in financing the operation. The builder of the model



OLD COLONIAL HOUSE ON THE OUTSKIRTS OF THE STERN ESTATE.

house on the property also announces that he will contract to build houses similar to the one on lot 79 for \$2,500.

"This opens up an entirely new proposition at an auction sale. The person who is new living in an apartment and paying \$150 to \$600 a year rent should be able to buy a lot, put up a house and live in it for about one-half the rent he is now paying. Not alone will he be living in his own home, which means everything to a man with a family, but the knowledge that all improvements he is making, all the work he does, will accrue to their benefit is a tremendous satisfaction," the auctioneers say.

"This is what the early settlers in the Bronx did, and as time passed on the lots became more valuable, and as they were sold at auction, a few dollars here and there had a little nice nest egg for their old age."

"In looking back at least twenty or

twenty-five years in the Bronx, at the various auction sales that have been held, the enormous increase in the value of Bronx property is clearly shown. For instance, at the various auction sales held, such as the Maas, the Seale and the Wyse estates and others too numerous to mention, lots were sold from \$400 to \$2,000 each, and to-day these lots are worth from \$4,000 to \$20,000 each, or ten times the amount for which they were sold at auction."

"Of course, the buyers have had to pay taxes and assessments and for the improvements of the property, but these assessments were payable in ten annual installments so that there was no great hardship in meeting them. Besides they have come along so slowly that paying them has been like depositing money in a savings bank. Then it must not be forgotten that every dollar paid

for assessments and for improvements of the property increases the value of the lots just double that much. For instance, putting down an asphalt pavement may cost \$75 a lot, but the value of the lot is certainly improved \$150 thereby.

Experience the Best Teacher.

"Experience has shown that lots bought at auction sales in the course of time along the northerly growth of the city invariably make good. They must in such a growing section as the Bronx, where the average increase in population has been 12 per cent a year, be sold at auction, a few buildings are put up at first and in the course of the next five, ten or fifteen years what looked like a farm or undeveloped land becomes a valuable lot and the lots double and triple in value."

The entire growth of the city of New York for the past 200 years proves this, and the largest and most substantial fortunes in the city have been made out of the increase of the value of the land.

"This policy has been followed by the Astor family, the Goets, the Wendels and hundreds of others who are to-day the wealthiest taxpayers of the city. In fact, a large part of the property around that to be sold, is owned by the Astors, Vanderbilts and Goets."

"Fifty-six of the lots to be sold are on the Bronx and Pelham Parkway. This is a magnificent boulevard, 400 feet wide and one of the finest in the city. On Sundays and holidays thousands of automobiles drive past this property in the afternoon. In a few years the magnificence of this boulevard will be realized and then will come the tremendous jump in the value of these lots."

Pelham Parkway is part of the city park system and is cared for by the Park Department without any expense to the property owners.

"One lot is ready for building to-day, as there is water and electric light on East Chester road and on Pelham Parkway and a trunk sewer building on Seymour avenue, all of which can be carried in to the lots should the owners desire to build."

Mr. Davies believes this is a splendid opportunity for people who desire to build their own homes and for investors and speculators who buy for future increase in value, as there is no telling how cheaply the lots will go for at an absolute and unconditional sale of this kind, when the lots will be sold for whatever they will bring."

TO SELL DOWNTOWN CORNER.

U. S. Realty Co. Will Dispose of Spring Street Property

The United States Realty & Improvement Company, one of the largest owners of real estate in New York city, according to reliable information, is about to proceed with a plan recently adopted which indicates that within a short time it will be one of the most active sellers of New York real estate.

Two large properties, the southeast corner of Spring and Mercer streets and the block front on the west side of Sixth avenue, Twentieth to Twenty-first streets, the latter containing one of the largest rentable areas available in the city, are among the holdings recently advertised for sale or rent. Owing to the acute demand for buildings of this character and in view of the fact that immediate possession can be given to a buyer, these properties will undoubtedly soon be sold.

It is believed that active steps will soon be taken to dispose of other holdings of the company at reasonable prices.

\$150,000 PLANT FOR PATERSON.

The owners of the Silk Realty Company, Inc., of Paterson, N. J., have purchased 280 and 286 Twelfth avenue, running through to 437 and 441 Hamilton avenue, Paterson, on which they will erect a four story brick factory to cost in the neighborhood of \$150,000. A contract has been awarded to Peter J. Rodgers for the construction of the factory, 284x33 feet, to be completed by January 1. Joseph De Rose and William T. Panning are the architects. The Silk Realty Company has also purchased the property at 602 and 608 East Twenty-second street from William Armstrong, also of Paterson. It joins the mill site and will be used to house the boiler and engine for the factory.

THREE HOUSES TO BE SOLD.

Sheridan Will Offer Westchester and Jersey Properties.

Arthur C. Sheridan will offer at public auction next Saturday, Sept. 20 at 3 P. M., on the premises the Holmes property on Tomahawk road, Katonah, Westchester county.

It consists of a dwelling, out buildings and thirty-five acres of land, having an excellent view of the lakes and surrounding country. Tomahawk road is the main artery between Katonah and Lake Mohogus.

The following Saturday Mr. Sheridan will hold two sales at Plainfield, N. J.

CHURCH TO BE MOVIE THEATRE

Orpheus Hall, in Paterson, which has been the First Unitarian Church of that city ever since "Billy" Sunday conducted his revival in Paterson five years ago, has been sold by A. D. Robinson of Montclair, N. J., to a Paterson syndicate of business men who are planning the structure and transform it into a motion picture theatre. The new owners are the Orpheus Photoplays, Inc. The price paid by the corporation is not known. The trustees of the Unitarian Church are planning the construction of a new edifice. They will conduct services in the theatre until the church is completed.

FLATIRON FOR PATERSON.

Paterson, N. J., is to have a ten story flatiron building, a contract having been awarded by J. Donohue & Sons, carpet and furniture dealers of that city, to William T. Panning, architect, for plans for such a structure to be erected at Main and Market streets, Paterson's busiest corner, at a cost which is estimated to be between \$225,000 and \$250,000.

NEW ATTEMPT TO DRAIN JERSEY COIL

Gov. Runyon Invites Federal Aid in Reclaiming Great Piece Meadow.

With assurances of aid from Governor William N. Runyon and the State Department of Agriculture and marked interest on the part of the Federal Government there is now some hope for the reclamation of 20,000 acres of the Great Piece Meadows, extending over parts of Morris, Essex and Passaic counties in northern New Jersey. Such a step undoubtedly would mean a big increase in land values there and would lead to extensive development and production of \$5,000,000 to \$10,000,000 worth of food stuffs annually.

Governor Runyon, after a survey of the land, said he believed the State and Federal authorities could be shown the value of improving the valley and he announced that he would make a study of the entire project in anticipation of suitable legislation at the next session in Trenton. Because of the location of the valley, range at Caldwell, just off from the Great Piece Meadows, and the fact that it must be abandoned unless the entire valley is freed from the annual perils of floods and the grave danger of material epidemics in the valley, the Federal authorities will cooperate in the reclamation project.

Mayor Z. A. Crane of West Caldwell, County Board Demonstrator Irving F. Francis and L. A. Clinton, directors of the New Jersey Agricultural Extension Department, have been at work during the past month on the project. They point out that the entire valley will be an immense acreage to the agricultural resources of the State and that the reclamation of the meadows will make that section of New Jersey the greatest truck garden in the world. Farmers in the vicinity of the meadows claim the soil on their places is the most fertile in all New Jersey and that throughout the 20,000 acre stretch of swamp and lowlands the soil is equally rich, if not richer.

The farmers of Morris county, who lost \$200,000 worth of crops by floods from the rivers this year, have formed a Board of Agriculture and already have taken steps to have the New Jersey Legislature take up the question of reclaiming the land. It was largely through their activity that Governor Runyon was interested in the project and made a first hand study of the situation. The floods in the entire valley through which the Passaic, Pompton, Rockaway and Whippany rivers flow, were worse during the past summer than in years. The floods have brought vividly to mind the disastrous floods of 1903 and 1906, when millions of dollars of damage was done throughout the entire State. The floods in the valley of Passaic and Paterson were under water. These floods aroused the countryside to a realization of the dangers of a repetition of the devastation. A reclamation of the meadows has been suggested in awakening greater interest than there has been at any time since reclamation of the meadows was first considered sixty years ago.

The Federal Government has assisted in the reclamation of vast areas of swamp lands in Florida and in Central and Southern States. The State of New Jersey has great hopes of receiving aid from Uncle Sam in its big problem, especially in view of the fact that the tide range of the Navy Department will be greatly benefited by the proposed improvement.

The winding course of the Passaic River through the meadows follows a bed of ancient sand, the length of an actual space of three miles. It has been pointed out by engineers that the course could be straightened so as to eliminate at least ten miles of it. It is believed that the entire valley can be drained by the construction of a canal from Pine Brook to the mouth of Deep-run-Vall Brook, the lowering of rock reefs in the Passaic and Rockaway rivers and the lowering of the Beattie dam at Little Falls. Whereas the project may cost a million dollars, it is said that it would increase the rentals of the State by ten times the amount.

TO SELL 5TH AVENUE MANSION AT AUCTION

A. C. Sheridan Will Dispose of Jamison Property.

The magnificent private dwelling at 1006 Fifth avenue, between Eighty-first and Eighty-second streets, is to be offered at voluntary auction on Tuesday, September 30, at 11 o'clock, on the premises by Arthur C. Sheridan, auctioneer.

The residence is the property of John Jamison of Philadelphia, who purchased it at private sale more than a year ago. It is probably the best appointed house for its size in "Millionaires' Row" and contains over thirty rooms and about ten baths. It is six stories on a lot 29x100, and the building covers the entire lot, has excellent light and air in the rear. Adjoining is the Hall residence, and on the corner of Eighty-second street is the James B. Duke property. On the block to the north is 1015 Fifth avenue, which George J. Gould sold at private sale last week for \$125,000 to former Ambassador James W. Gerard. A few blocks to the south, at Seventeenth street, is the Cook mansion, which was recently sold at private sale for \$215,000. Referring to the sale of the Jamison property, Mr. Sheridan said yesterday:

"It is unusual to offer a fine private residence of this character at public auction, but a sale is necessary because Mr. Jamison is occupying an apartment near by and finds no further personal use for the property. Several offers have been made to purchase at private sale, and in order to allow all prospective buyers of a Fifth avenue house to participate in the bidding for the new ownership it was decided to let me offer it at public auction on the above date, with the provision that there shall be no reserve and that it shall go for the high bid."

J. P. DAY WILL SELL LOTS AT ST. ALBANS

Queens Home Sites Will Be Offered Next Saturday.

An opportunity for home seekers to buy sites for their future homes before the cold weather sets in and to build next spring is presented in the offering, at public auction, by Joseph P. Day, of 272 moderate-sized lots at St. Albans, Queens, near the St. Albans station of the Long Island Railroad and the St. Albans Golf Club. The sale will be held, rain or shine, on Saturday, September 20, at 2 P. M., on the premises.

Farmers avenue, which is the location of a number of the lots, is the principal thoroughfare in the St. Albans-Jamaica district and is the center of a large number of attractive suburban homes. The lots are near the St. Albans station, near the Long Island Railroad, and near the Farmhouse Avenue, Terminus, Brooklyn. It immediately adjoins the new and highly improved residential colony known as Adalberto.

This Plainfield Apartment Has Just Changed Hands



There has been a great deal of real estate activity during the summer months in Plainfield, N. J., and one of the most active agencies is the real estate department of the State Trust Company, which has recently sold many houses, concluded three long term leases on store properties and also sold

\$6,000,000 LEASE TAKEN BY SCHRAFT'S

Former Site of Habne's Store in Newark Will Be Improved Next Year.

One of the biggest transactions on record in New Jersey was the \$6,000,000 lease last week of the properties at 625 to 643 Broad street in Newark by the Schraft's Candy and Tea Rooms syndicate for a term of sixty-three years. The properties on this ground rental consist of a series of three story brick and frame buildings in which Julius Habne, the Newark department store man, began business many years ago.

On the expiration of the lease in these buildings next year the Frank C. Shattuck Company, which operates Schraft's stores, will erect a modern building covering the entire plot. The Shattuck Company will use a portion of the ground and upper floors for its business and will sublease the remaining space.

The transaction was negotiated by Louis Kamm, Inc.

The property has been in the hands of the owner and heirs of Adriaana Edgar for more than seventy years. The plot was purchased by Isaac Mosker, grandfather of the heirs, in 1845. In 1865 Adriaana A. Edgar became the owner, and in July, 1918, she decided it to her sons, Morgan and Stuart Edgar, and her son-in-law, Charles A. Grum.

The present tenants include Wm. P. B. Levy, Jeweller; Celsters Company, millinery; Penek, florist, and Kine Company, women's apparel. The property runs through to 2 to 20 West street, where there are sixteen other tenants.

About sixty years ago Julius Habne, founder of the Habne & Company department store, opened a bird store in one of the shops on the plot just leased, and as his business grew he acquired additional space and kept adding branches until he had acquired the entire parcel, throwing all the stores into the original divisions and they have been subleased to various lines of retail business since.

The present buildings that are on this property are the same buildings that were on it when Isaac Mosker purchased it in 1845, with the exception of the store fronts and store interiors being modernized and partitions moved and replaced.

The plot is said to be the most valuable single plot owned by any family in the city of Newark and has a frontage of ninety-five feet on Broad street and 800 on New street. It is in the very center of the retail shopping section. When Julius Habne laid the foundation of the present enormous department store his neighbors were merchants whose names are no longer familiar to the shopping public of Newark. The corner adjoining Mr. Habne's was a dry goods store owned by Frederick Strauss.

Next to this Henry Towle had a store. Adjoining Habne's on the other side was a novelty store and then Hirschberg's shoe store. On New street was Bolivar's shoe shop and Henry's hat and cleaning and pressing store. Frost's café and a small saloon kept by a Mrs. Rohr also were on the premises. The upper floors were occupied as living quarters; some of the shopkeepers themselves lived there. Many old Newark residents still remember Crump's Ice Cream Garden, which, while it is not on this property, immediately adjoined it on the south and ran through from Broad to Halsey street.

The new store of the Schraft's concern on Broad street, New York city, is the largest and finest equipped store in

Astor Holding on Lower Broadway Sold Last Week



SCHERMERHORN BUILDING

The Schermerhorn Building, at 95 Broadway, which William Vincent Astor sold to the American Surety Company early last week, is an old fashioned structure of brownstone and red brick, it was built by Col. John Jacob Astor in 1824. The building is seven stories high on the Broadway front and nine stories on Wall and Pine streets. It was leased by the American Surety Company in 1906 for \$75,000 a year plus taxes, assessments and repairs. The lessees added the two extra stories to the Wall and Pine street wings and strengthened the entire building. The sale of the Schermerhorn Building, which was reported exclusively in THE SUN of September 10, is regarded by real estate men as one of the most important sales in the downtown section of the city.

For many years the building has been the home of conservative banking and brokerage houses. Several of the prominent law firms have offices there. Former Gov. Charles E. Hughes and his firm have their offices in the building. The sale of the Schermerhorn Building, which was reported exclusively in THE SUN of September 10, is regarded by real estate men as one of the most important sales in the downtown section of the city.